



BEARFACTS 1995 – 2005

Luce , Michigan [26095]

Luce is one of 83 counties in Michigan. It is not part of a Metropolitan Area. Its 2005 population of 6,756 ranked 82nd in the state.

PER CAPITA PERSONAL INCOME

In 2005 Luce had a per capita personal income (PCPI) of \$19,120. This PCPI ranked 83rd in the state and was 58 percent of the state average, \$32,694, and 55 percent of the national average, \$34,757. The 2005 PCPI reflected a decrease of 3.6 percent from 2004. The 2004-2005 state change was 3.6 percent and the national change was 4.9 percent. In 1995 the PCPI of Luce was \$19,834 and ranked 32nd in the state. The 1995-2005 average annual growth rate of PCPI was - 0.4 percent. The average annual growth rate for the state was 3.4 percent and for the nation was 4.2 percent.

TOTAL PERSONAL INCOME

In 2005 Luce had a total personal income (TPI) of \$129,172*. This TPI ranked 82nd in the state and accounted for 0.0 percent of the state total. In 1995 the TPI of Luce was \$112,995* and ranked 82nd in the state. The 2005 TPI reflected a decrease of 4.7 percent from 2004. The 2004-2005 state change was 3.7 percent and the national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 1.3 percent. The average annual growth rate for the state was 3.8 percent and for the nation was 5.3 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Luce. In 2005 net earnings accounted for 49.7 percent of TPI (compared with 54.3 in 1995); dividends, interest, and rent were 16.8 percent (compared with 17.6 in 1995); and personal current transfer receipts were 33.5 percent (compared with 28.1 in 1995). From 2004 to 2005 net earnings decreased 11.4 percent; dividends, interest, and rent decreased 1.7 percent; and personal current transfer receipts increased 5.5 percent. From 1995 to 2005 net earnings increased on average 0.5 percent each year; dividends, interest, and rent increased on average 0.9 percent; and personal current transfer receipts increased on average 3.1 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Luce decreased from \$92,892* in 2004 to \$81,184* in 2005, a decrease of 12.6 percent. The 2004-2005 state change was 2.8 percent and the national change was 5.4 percent. The average annual growth rate from the 1995 estimate of \$77,640* to the 2005 estimate was 0.4 percent. The average annual growth rate for the state was 3.7 percent and for the nation was 5.5 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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